

**Joint Statement  
of the Joint Study Committee  
for an FTA among China, Japan and Korea**

We, representatives of the Joint Study Committee (JSC) for an ‘FTA among the People’s Republic of China, Japan and the Republic of Korea (hereinafter called CJKFTA)’, met in Pyeongchang, Korea on 16 December 2011 for the seventh meeting of the JSC.

Building on the Trilateral Joint Research Project conducted from 2003 to 2009, Leaders of the three countries reached a consensus during the Trilateral Summit held in Beijing, China in October 2009 that the three countries would conduct the Joint Study for a CJKFTA among government officials, business and academic participants. The Joint Study was launched in Seoul, Korea in May 2010. At the Trilateral Summit held in Tokyo, Japan in May 2011, Leaders further decided to accelerate the Joint Study so that the Study would be concluded before the end of the year 2011.

Against this backdrop, we hereby announce that we have completed the Joint Study, and finalized the Joint Study Report for a CJKFTA which will be released early next year before the trilateral Summit to be held in China.

We noted that the combined GDP of the three countries accounts for approximately twenty percent of the world’s total GDP, but the potential for the substantial economic integration has yet to be exploited among the three countries. On this basis, we examined the possible coverage and economic impacts of a CJKFTA in a constructive manner, without prejudice to future negotiations. The Joint Study Report contains chapters, among others, relating to General Trade and Economic Relations among the Three Countries, Trade in Goods, Trade in Services, Investment and Other Issues, together with General Conclusions and Recommendations.

We realized that the trilateral FTA is expected not only to expand bilateral and trilateral trade as well as investment with tariffs and non-tariff measures eliminated or gradually reduced, but also to provide a comprehensive and institutional framework in which a wide range of trilateral cooperation would evolve, leading to a win-win-win situation for the three countries.

We also reaffirmed a possible trilateral FTA among the three countries will contribute to the ongoing process of economic integration not only in East Asia, such as ASEAN+3, ASEAN+6, but also in Asia Pacific region.

We have concluded that a CJKFTA is feasible and could bring benefits to all three countries.

We recommend four guiding principles which will be applied for the CJKFTA negotiations in the future:

- First, the CJKFTA should pursue a comprehensive and high-level FTA;
- Second, the CJKFTA should be consistent with WTO rules;
- Third, the CJKFTA should strive for balanced result and achieve a win-win-win situation on the basis of reciprocity and mutual benefit; and
- Fourth, the negotiations of CJKFTA should be conducted in a constructive and positive manner with due consideration to the sensitive sectors in each country.

We also recommend the governments to decide on how to proceed with a possible trilateral FTA and to announce, as appropriate, the course of action, such as a time-frame and/or a roadmap guiding the negotiations. We share the view that strong political will would be needed during the entire process for a CJKFTA. We will report the result of the study to the Trilateral Summit in 2012 for the follow-up actions.

Signed on December 16, 2011 at Pyeongchang, Korea

For  
The People's Republic of China  
Mr. Chong Quan

For  
Japan  
Mr. Shinichi Nishimiya

For  
The Republic of Korea  
Mr. Choi Seok Young

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Deputy China International  
Trade Representative  
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Deputy Minister for Foreign Affairs  
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